

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 3645 – SB 3815**

March 18, 2010

**SUMMARY OF AMENDMENT (015271):** Deletes the language of the original bill. Authorizes domestic or foreign corporations, limited partnerships, limited liability partnerships, or limited liability companies formed under the original Tennessee Limited Liability Company Act to apply for a name that is not distinguishable when an entity holding the right to the name consents in writing to allow the applicant to use the same name and both entities agree to use the same registered agent. Under present law only limited liability companies formed under the Revised Limited Liability Company Act have this authority.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Expenditures – Not Significant  
Increase State Revenue – Not Significant

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumptions applied to amendment:

- Any programming code changes to the BEAR system can be accommodated within existing resources without an increased appropriation or reduced reversion.
- This system is used to file business entity formation documents.
- A not significant increase in state revenue from entities that would register a new business entity that has the same name and uses the same registered agent. According to the Secretary of State's office, only one request for this exception has occurred since the new BEAR system became operative in September 2009.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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